

RECORDATION NO. 2100 FILED

NOV 1 3 '97

10-58 AM

NorRail®, Inc.
Buying, Selling, Leasing
And Management of Railcars

308 12th Avenue South, Buffalo, Minnesota 55313 • Phone: (612) 557-0215 • Fax: (612) 682-2452

Mr. Vernon A. Williams Secretary Surface Transportation Board 1925 K. Street NW, Suite 700 Washington, D.C. 20423

November 12, 1997

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two originals each of First Memorandum of Railcar Lease Agreement and Second Memoroandum of Railcar Lease Agreement dated as of October 1, 1997, a primary document as defined in the Board's Rules for Recordation of Documents.

The names and addresses of the parties to the enclosed documents are:

Lessor:

Bombardier Finance Inc. 6815A 40th St., SE

Calgary, Alberta Canada T 2C 2W7

Lessee:

Canadian National Railway Company

935 de La Gauchetiere Street West

Montreal, Quebec H3B 2M9 Phone: 514-399-4806

The First Memorandum of Railcar Lease Agreement covers 150, 100T Centerbeam Flatcars bearing reporting marks CN623800 to CN623949. The Second Memorandum of Railcar Lease Agreement covers 150, 100T Centerbeam Flatcars bearing reporting marks CN623950 to CN624099. Enclosed is our check in the amount of \$48.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one stamped copy of the enclosed document to the undersigned. If you have any questions or require any further information in connection with this filing, please contact the undersigned at 612-557-0215.

Very truly yours,

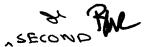
Bradley C. Gunstad

Vice President & General Counsel

Enclosures

FORMS/STB

SECOND MEMORANDUM OF RAILCAR LEASE AGREEMENT



THIS MEMORANDUM OF RAILCAR LEASE AGREEMENT is made and entered into as of October 15, 1997 by and between Bombardier Finance Inc., a Canadian Corporation ("Lessor") and Canadian National Railway Company, a Canadian Corporation ("Lessee"), with reference to the following:

- 1. Lessor agreed to lease to Lessee, and Lessee agreed to lease from Lessor various railcars pursuant to one or more Schedules to the Lease to be entered into by Lessor and Lessee from time to time, all as more particularly described in that certain Railcar Service and Lease Agreement No. 1733 dated August 1, 1997 between Lessor and Lessee (hereinafter referred to as the "Lease").
- 2. Pursuant to Schedule No. 2 to the Lease of even date therewith, Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor the 150, 100 Ton, 73 Foot Center Beam Flatcars bearing the reporting marks and numbers CN623950 to CN624099 inclusive, all as more particularly described in the Lease.

IN WITNESS WHEREOF, the parties hereto have caused this Second Memorandum of Railcar Lease Agreement to be executed for the public record as of the date first above written.

LESSOR Bombardier Finance Inc.

LESSER: Canadian National Railway Company

Approved By:

Vice President & General Manager as to form

Its:

By: R. William Crowe

Its: Vice President & General Counsel

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PROVINCE OF QUEBEC, DISTRICT OF MONTREAL TO WIT:

On this 3150 day of Octobe	, 1997 before me personally
appeared, Sean Einn	
by me duly sworn, says that he is the	Treasurer & P.T.C. of Canadian
National Railway Company, a Canadia	
was signed on behalf of said corpor	ation by authority of its Board of
Directors, and acknowledged that the execution of the foregoing instrument	
was the free act and deed of said corpo	oration.

(Seal)

JOHN LAMONT
Commissioner for Oaths
Commissaire à l'Assermentation
Province of Quebec
Expires September 14, 1995

My commission expires: 9/14/98

STATE OF <u>Vermont</u>, COUNTY OF <u>Chittenden</u> TO WIT:

On this the day of November, 1997, before me personally appeared, George W. Calver and Vice President & General Counsto me personally known, who being by me duly sworn, says that they are the Unco President and Unco President of Bombardier Finance Inc., a Canadian Corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)

My commission expires: 2/0/99

Susanf Blanoki Notary Public

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